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STATUTORY INSTRUMENTS

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**2020 No. 342**

**INCOME TAX**

The Finance Act 2004 (Standard  
Lifetime Allowance) Regulations 2020

*Made* - - - - *23rd March 2020*

The Treasury, in exercise of the power conferred by section 218(2D) of the Finance Act 2004<sup>(1)</sup>, make the following Regulations.

**Citation**

1. These Regulations may be cited as the Finance Act 2004 (Standard Lifetime Allowance) Regulations 2020.

**Standard Lifetime Allowance for the tax year 2020-21**

2. The standard lifetime allowance for the tax year 2020-21 is £1,073,100.

23rd March 2020

*David Rutley*  
*Iain Stewart*  
Two of the Lords Commissioners of Her  
Majesty's Treasury

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(1) [2004 c. 12](#). Section 218(2) was amended by, and subsections (2A) to (2D) were inserted by, section 19(2) of the Finance Act 2016 ([c. 24](#)).

**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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## **EXPLANATORY NOTE**

*(This note is not part of the Regulations)*

These Regulations set out the standard lifetime allowance for the tax year 2020-21, as is required by section 218(2D) of the Finance Act 2004.

A Tax Information and Impact Note has not been prepared for this instrument as it gives effect to previously announced policy and relates to a predetermined indexation formula.